From:	Avi Tiomkin <ATiomkin@atglobalcap.com>
To:	ehud barak <ehbarak1@gmail.com>
CC:	nili Priell <nilipr@013net.net>
Date:	Mon, 7/8/2013 3:08:21 AM
Subject:	FW: Economist

Matthew is the Head and the Editor in Chief of theEconomist NY office.
At the time gold was trading in a range around $1800.

-----Original Message-----
From: Avi Tiomkin
Sent: Monday, November 21, 2011 8:30 PM
To: Matthew Bishop
Cc: Avi Tiomkin
Subject: RE: Update

Hi Matthew , good to hear from you.
As unfortunately my forecast on the Demise of the Euro (Forbes 2008) which I expected to happen in 3 years or about is unfolding , gold as the new currency and the only store of value rallied significantly as I predicted.
However I'm pretty convinced that gold is going to face in the short-mid-term a quite strong down trend.
As big investors in gold were hedge funds and money managers , the lack of liquidity , certain credit crunch will make gold the preferred asset to liquidate .
If you add to that the major slow down (most likely recession) which is unfolding in China, India and the VIST countries then the pressure will be noticeable .
One even should take as possible central banks selling (to finance some bailout and realize profits) and mines resuming hedging (difficulties to get enough credit lines to finance operations).
Of course all the reasons for my bullishness on gold are there and will balance partly those negative factors.
Gold may easily go to the $1200-1400 range.
Later on it should start going up again.
I was interviewed in Israel for leading papers recently but not in the US .
Hope this helps.
Best
Avi

-----Original Message-----
From: Matthew Bishop [mailto:MatthewBishop@economist.com]
Sent: Monday, November 21, 2011 8:13 PM
To: Avi Tiomkin
Subject: Update

Avi,
Greetings.
I am intrigued to know your latest thinking on the outlook for gold.
Have you written anything lately?
All best wishes,
M

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